

Economic Indicators

Loudoun County, Virginia

May 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
New Residential Construction					
New Residential Units Permitted	April 2003	738	2,279	1,404	62.3%
Single Family Detached Units Permitted	April 2003	372	1,105	798	38.5%
Single Family Attached Units Permitted	April 2003	366	1,036	420	146.7%
Multifamily Units Permitted	April 2003	0	138	186	-25.8%

Source: Loudoun County Department of Building and Development

New Nonresidential Construction					
	April 2003	563,205	837,505	459,020	82.5%
Office SF Permitted	April 2003	0	1,792	4,446	-59.7%
Flex/Industrial SF Permitted	April 2003	0	0	224,540	-100.0%
Retail SF Permitted	April 2003	0	254,964	22,143	1051.4%
Other SF Permitted	April 2003	563,205	580,749	207,891	179.4%
Taxable SF Permitted	April 2003	534,891	800,835	416,590	92.2%
Nontaxable SF Permitted	April 2003	28,314	36,670	42,430	-13.6%
Total Value Nonresidential Construction	April 2003	\$156,596,899	\$173,426,319	\$65,674,887	164.1%
Value of New Buildings	April 2003	\$154,668,276	\$165,813,236	\$31,091,073	433.3%
Value of Alterations/Additions	April 2003	\$1,928,623	\$7,613,083	\$34,583,814	-78.0%
Route 28 Taxing District SF Permitted	April 2003	153,913	283,090	240,532	17.7%
Value of Route 28 Permitted Construction	April 2003	\$5,617,778	\$14,388,414	\$22,492,978	-36.0%

Source: Loudoun County Department of Building and Development

Housing Sales					
	January 2003	653	653	500	30.6%
Single Family Detached	January 2003	338	338	239	41.4%
Single Family Attached	January 2003	243	243	218	11.5%
Condominium	January 2003	72	72	43	67.4%

Source: Loudoun County Department of Financial Services

Washington Dulles International Airport					
Total Passengers	February 2003	1,064,785	2,330,916	2,311,808	0.8%
International Passengers	February 2003	208,240	504,046	462,723	8.9%
Total Freight (metric tonnes)	February 2003	23,799	48,525	47,589	2.0%

Source: Metropolitan Washington Airports Authority

Taxable Sales (000s)	1st Quarter 2003	\$630,633	\$630,633	\$595,681	5.9%
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Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

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	<u>Reporting Period</u>	<u>Current Period</u>	<u>Last Period</u>	<u>Same Period Previous Year</u>	<u>Percent Change*</u>
Average Housing Prices	January 2003	\$353,358	\$364,341	\$307,447	14.9%
Single Family Detached	January 2003	\$457,331	\$469,047	\$393,240	16.3%
Single Family Attached	January 2003	\$263,238	\$271,703	\$246,003	7.0%
Condominium	January 2003	\$169,417	\$180,536	\$142,102	19.2%

Source: Loudoun County Financial Services

At Place Employment

Employees	3rd Quarter 2002	98,658	99,013	98,128	0.5%
New Jobs (over previous quarter)	3rd Quarter 2002	-355			
Establishments	3rd Quarter 2002	5,415	5,330	5,097	6.2%
New Businesses (over previous quarter)	3rd Quarter 2002	85			
Gross Wages (millions)	3rd Quarter 2002	\$1,130	\$1,174	\$1,199	-5.7%

Source: Virginia Employment Commission

Consumer Price Index

Washington-Baltimore DC/MD/VA (1996=100)	March 2003	115.9	114.0	111.9	3.6%
US-All Urban Consumers (1982-84=100)	March 2003	184.2	180.9	178.8	3.0%

Source: US Bureau of Labor Statistics

Civilian Labor Force

Loudoun County	March 2003	114,002	111,779	112,601	1.2%
Northern Virginia	March 2003	1,289,177	1,261,585	1,270,709	1.5%

Source: Virginia Employment Commission

Unemployment Rate

Loudoun County	March 2003	3.0	3.2	4.1	-26.8%
Northern Virginia	March 2003	2.9	3.0	3.1	-6.5%

Source: Virginia Employment Commission

Washington Economic Index

Leading Index (1987=100)	January 2003	109.5	108.5	108.9	0.6%
Current Index (1987=100)	January 2003	100.4	101.9	100.1	0.3%

Source: Center for Regional Analysis

Non-Residential Vacancy

Total	1st Quarter 2003	19.5%	18.9%	18.5%	5.3%
Office	1st Quarter 2003	17.0%	16.1%	17.1%	-0.2%
Flex	1st Quarter 2003	29.7%	28.8%	26.5%	12.0%
Industrial	1st Quarter 2003	12.2%	12.2%	12.5%	-2.3%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.